



Domestic Fundamentals:

- Edible oil complex featured mixed trend at various markets centers on Thursday.
- Soy oil refined domestic prices featured weak tone at various locations. Indore prices closed lower today. Demand of soy oil is weak. Degum prices traded higher at Rs 878 per 10Kg at firm CNF indicating good demand. Import disparity and refining disparity lowered on rise in high seas prices compared to CNF prices. Higher CBOT may support CNF prices. CBOT Projections were trading higher today. Fall in stocks of soy oil in US, firm demand of soybean by China and lower soybean crop in Argentina will support prices. However, rise in prices of soy oil, better than expected yield of fresh harvest if soybean in US, fall in competing oils and global selloff in commodities cap soy oil prices. Rise in crude oil prices will keep soy oil prices supported.
- CPO domestic prices traded sideways at Kandla and at India East coast. CNF prices were quoted higher than previous quotes. Palmolein prices traded higher at various locations in India on good demand. Import parity returned to disparity while refining margins fell on fall in high seas prices compared to CNF prices. Higher BMD palm oil will support India CNF. BMD CPO is expected to be supported by expectation of higher exports of palm oil from Malaysia in Sep and slow rate of rise of production of palm oil in Malaysia in Sep due to labor shortage despite seasonal uptrend of production. Firm demand from China and India will support prices. However, if markets of palm oil will fall the fall will be limited to the above quoted conditions.
- Government stay the notification on ban on blending oils with mustard oil as petition regarding the notification was filed even before it was implemented.
- Rapeseed oil prices traded lower today. Demand is expected to be weaken due rise in its prices. However, it being perceived at oil that boosts immunity may keep demand firm. Rapeseed arrivals fell last week on despite firm demand of rapeseed ahead of festivals. Prices are expected to show firm tone in coming days on fall in stocks of rapeseed oil in Indian markets.
- Soybean supply increased in market ahead of new crop arrival but demand for refined soy oil is down as consumer's demand is slow and future oil prices may lower further.
- USA's soy stocks fell as imports from China increased ahead of new crop harvest. According to US agriculture Department, soybean supplies fell by 858 million bushels during the three months ended Sept 1.
- Malaysia imposed Covid-19 movement control restrictions in Sabah shutting down plantations, refiners and mills as virus hits the largest palm producing state of Malaysia.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's Sep palm oil exports rose 11.2 percent to 1,604,729 tons compared to 1,442,905 tons last month. Top buyers were European Union 356,441 tons (254,535 tons), India at 293,040 tons (308,500 tons), China at 263,300 tons (320,265 tons), Pakistan at 52,300 tons (0 tons) and United States at 50,745 tons (45,480 tons). Values in brackets are figures of last month.
- According to cargo surveyor Intertek Testing Services (ITS), Malaysia's Sep palm oil exports rose 7.4 percent to 1,600,981 tons compared to 1,491,422 tons last month. Top buyers were India & subcontinent 430,585 tons (316,210 tons), European Union 355,026 tons (275,520 tons) and China at 282,860 tons (333,705 tons). Values in brackets are figures of last month.
- In the weekly USDA crop progress report released on 28 September 2020; The US Soybean is dropping leaves at 74% up from 49% in the corresponding period last year and 69% from 5 year average. About 20% soybean crop is harvested up from 6% in corresponding period last year and 15% from 5-year average. About 51% of the crop is under good to excellent condition, same as 51% in last week and 46% in the corresponding period last year.

Outlook: Edible oil basket is expected to feature sideways to firm tone in near term.

MCX CPO Futures

	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
11-Oct	-0.10	772.80	773.80	771.10	772.60	229	-13371	425	-21055
11-Nov	9.80	761.80	768.90	760.50	764.70	2443	-9527	4754	-14151

Prices & Vol-OI are at 5:30 PM

Spread	Sep-20	Oct-20
Spot	107.4	
Oct-20		-7.9
Nov-20		

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Oct	0.70	32.70	32.70	31.81	31.95
Dec	0.79	32.50	32.50	31.50	31.63
Jan	0.76	32.53	32.54	31.61	31.73
Mar	0.78	32.64	32.64	31.75	31.84
May	0.74	32.74	32.78	31.89	32.00

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Oct	74	2850	2880	2883	2846
Nov	77	2788	2788	2750	2767
Dec	77	2728	2734	2691	2712
Jan	77	2692	2695	2658	2676

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
3/10/2020	6.790	14880.40	4.159	76.86	73.33	5.68	93.81	36.97

Edible Oil Prices at Key Market:

Commodity	Centre	Prices (Per 10 Kg)		Change
		03-Oct-20	01-Oct-20	
Refined Soybean Oil	Indore	915	905	10
	Indore (Soy Solvent Crude)	865	860	5
	Mumbai	915	905	10
	Mumbai (Soy Degum)	885	880	5
	Kandla/Mundra	910	910	Unch
	Kandla/Mundra (Soy Degum)	882	878	4
	Kolkata	910	915	-5
	Delhi	945	965	-20
	Nagpur	924	924	Unch
	Rajkot	900	910	-10
	Kota	910	910	Unch
	Hyderabad	NA	NA	-
	Akola	925	930	-5
	Amrawati	928	928	Unch
	Bundi	915	915	Unch
	Jalna	928	928	Unch
	Solapur	914	914	Unch

	Dhule	910	910	Unch
	Nanded	912	912	Unch
	Latur	900	900	Unch
	Argentina Crude Soya (CIF India) USD	864	864	Unch
	Argentina Crude Soya (FOB)	772	805	-33
	Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT	Closed	783	-
Palm Oil*	Kandla (Crude Palm Oil)	771	776	-5
	Kandla (RBD Palm oil)	820	830	-10
	Kandla RBD Pamolein	840	845	-5
	Kakinada (Crude Palm Oil)	740	750	-10
	Kakinada RBD Pamolein	830	835	-5
	Haldia Pamolein	865	860	5
	Chennai RBD Pamolein	845	850	-5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	907	912	-5
	Krishnapattanam RBD Pamolein	840	840	Unch
	Mumbai RBD Pamolein	875	880	-5
	Mangalore RBD Pamolein	865	870	-5
	Tuticorin (RBD Palmolein)	842	845	-3
	Mumbai (Refined)	835	845	-10
	Rajkot (Refined)	823	835	-12
	Chennai (Refined)	840	845	-5
	Hyderabad (Refined)	840	850	-10
	Delhi (Refined)	910	915	-5
	PFAD (Kandla)	555	540	15
	RPS (Kandla)	700	705	-5
	Superolien (Kandla)	860	880	-20
	Superolien (Mumbai)	895	900	-5
	Kochi (RBD Palmolein)	#VALUE!	855	-
	Krishnapattanam (Crude Palm Oil)	740	750	-10
	Mumbai (Crude Palm Oil)	#VALUE!	725	-
	Kolkata (Crude Palm Oil)	#VALUE!	780	-
	Palm Kernel Oil (1000) GMT	#VALUE!	800	-
Refined Sunflower Oil	Chennai (Refined)	1100	1100	Unch
	Chennai (Crude)	1070	1070	Unch
	Mumbai (Refined)	1250	1250	Unch
	Mumbai(Expeller Oil)	1110	1110	Unch
	Kandla (Refined)	1300	1300	Unch

	Hyderabad (Refined)	1100	1100	Unch
	Hyderabad (Expeller)	1050	1050	Unch
	Latur (Refined)	1150	1150	Unch
	Latur (Expeller Oil)	1090	1090	Unch
	Chellakere (Expeller Oil)	1100	1100	Unch
	Erode (Expeller Oil)	1190	1190	Unch
	Kakinada (Refined)	1100	1100	Unch
	Krishna Pattanam (Refined)	1100	1100	Unch
	Delhi (Refined)	Closed	1120	-
	Sun Oil (Rotterdam)	Closed	955	-
Groundnut Oil	Rajkot	1225	1225	Unch
	Chennai	1250	1250	Unch
	Delhi	1260	1260	Unch
	Hyderabad *	1250	1250	Unch
	Mumbai	1260	1260	Unch
	Gondal	1225	1225	Unch
	Jamnagar	1225	1225	Unch
	Gujarat GN Telia	1950	1950	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1101	1104	-3
	Jaipur (Kacchi Ghani Oil)	1117	1120	-3
	Kota (Expeller Oil)	1060	1060	Unch
	Kota (Kacchi Ghani Oil)	1130	1130	Unch
	Neewai (Expeller Oil)	1090	1090	Unch
	Neewai (Kacchi Ghani Oil)	1110	1110	Unch
	Bharatpur (Kacchi Ghani Oil)	1130	1130	Unch
	Sri-Ganga Nagar(Exp Oil)	1075	1095	-20
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1100	1120	-20
	Mumbai (Expeller Oil)	1090	1080	10
	Kolkata(Expeller Oil)	1200	1200	Unch
	New Delhi (Expeller Oil)	1080	1085	-5
	Hapur (Expeller Oil)	1090	1090	Unch
	Hapur (Kacchi Ghani Oil)	1120	1120	Unch
	Agra (Kacchi Ghani Oil)	1135	1135	Unch
	Nagpur (Expeller Oil)	1133.333 3	1133.333 3	Unch
Refined Cottonseed Oil	Rajkot	910	935	-25
	Hyderabad	925	925	Unch
	Mumbai	970	970	Unch
	New Delhi	910	925	-15



	Gujarat Cotton Wash	905	900	5
Coconut Oil	Kangayan (Crude)	1760	1760	Unch
	Cochin	1540	1530	10
	Coconut Oil(Rot.)(Phil/Indo)	Closed	1060	-
Vanaspati Oil	Uttar Pradesh	Closed	1250	-
	Kolkata	Closed	1190	-
	Rajkot	Closed	1353	-
Sesame Oil	New Delhi	1350	1350	Unch
	Mumbai	NA	NA	-
Kardi	Mumbai	NA	NA	-
Rice Bran Oil	New Delhi (40%)	830	838	-8
	Punjab 4%)	875	880	-5
	Bhatinda (Crude 4%)	760	760	Unch
	Bhatinda (Refined 4%)	875	875	Unch
	Hyderabad (Crude)	790	790	Unch
	Hyderabad (Refined)	950	950	Unch
	Kolkata (Crude)	Closed	790	-
	Kolkata (Refined)	Closed	870	-
	Raipur (Crude)	835	835	Unch
	Raipur (Refined)	930	930	Unch
	Odisha (Refined)	925	925	Unch
	Vijayawada (Refined)	850	850	Unch
Malaysia Palmolein USD/MT	FOB	745	740	5
	CNF India	755	750	5
Indonesia CPO USD/MT	FOB	708	715	-7
	CNF India	745	740	5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	Closed	740	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	Closed	738	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	Closed	830	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Closed	680	-
Crude palm Kernel Oil India (USD/MT)	CNF India	Closed	830	-
Ukraine Origin CSFO USD/MT Kandla	CIF	990	965	25
Rapeseed Oil Rotterdam Euro/MT	FOB	Closed	780	-
Argentina FOB (\$/MT)		2-Oct-20	30-Sep-20	Change
Crude Soybean Oil Ship		776	806	-30

Refined Soy Oil (Bulk) Ship		803	834	-31
Sunflower Oil Ship		920	920	Unch
Cottonseed Oil Ship		756	786	-30
Refined Linseed Oil (Bulk) Ship		NA	0	-
<i>* indicates including GST</i>				

Note - Domestic edible oil prices are in Indian rupees per 10 Kg, CNF/FOB/CIF prices are in USD per tons except Rapeseed oil Rotterdam (Euro per tons).

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> 2020 Indian Agribusiness Systems Ltd.